

MARKET REPORT

Office
Sacramento Metro Area

IPA
INSTITUTIONAL
PROPERTY
ADVISORS

2Q/24

Office 2024 Outlook

EMPLOYMENT:

+1.4%
▲ **15,000 JOBS**
will be created

CONSTRUCTION:

1.5%
of stock ▲ **1,380,000 SQ. FT.**
will be completed

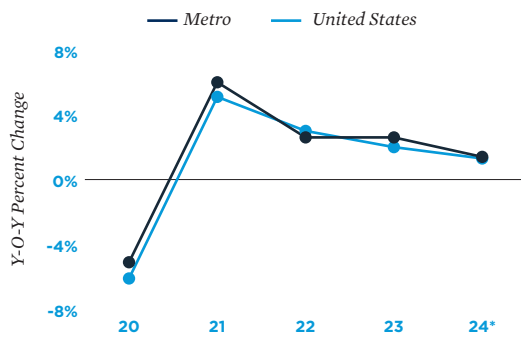
VACANCY:

15.6% ▲ **110 BPS**
increase in vacancy

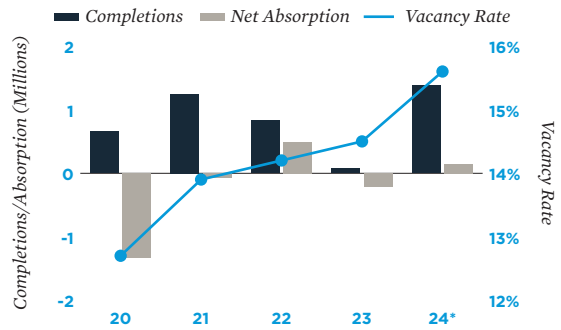
RENT:

\$25.10 ▼ **1.1% DECREASE**
per sq. ft. in asking rent

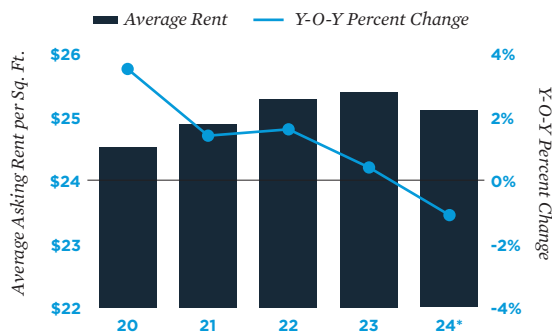
Employment Trends



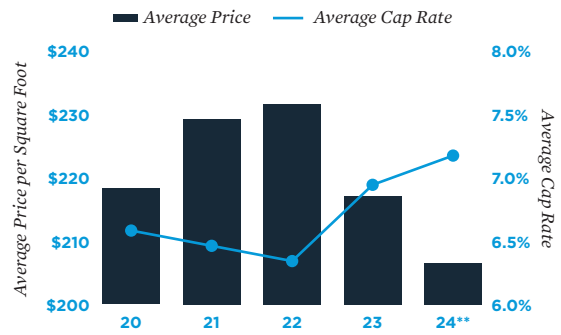
Supply and Demand



Rent Trends



Sales Trends



* Forecast ** Through 1Q
Sources: BLS; CoStar Group, Inc.

IPA Office

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The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: Marcus & Millichap Research Services; Bureau of Labor Statistics; CoStar Group, Inc.

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Price: \$250